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UNCLAS OTTAWA 001237

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SUBJECT: OTTAWA: GOC POLICY ON IRAQ DEBT

REF: STATE 108252

(SBU) Post delivered reftel message to Bruce Rayfuse, Director, International Finance and Economic Analysis at the Department of Finance. He said Canada is "open to generous treatment for Iraq" but will wait for IMF guidance. He noted that Canada has exposure of about C\$880 million (owed to the Wheat Board). Most is interest accrued since the 1980s.

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